

The Sun

THURSDAY, AUGUST 8, 1901.

Subscriptions by Mail, Postpaid.

DAILY, per Month	\$3.00
DAILY, per Year	\$36.00
SUNDAY, per Year	\$6.00
DAILY AND SUNDAY, per Year	\$42.00
DAILY AND SUNDAY, per Month	\$3.50

Postage to foreign countries a extra.

THE SUN, New York City.

PARIS—Kiosque No. 12, near Grand Hotel, and Kiosque No. 16, Boulevard des Capucines.

By our agents who fear us with manuscripts for publication with to have rejected articles returned, they must in all cases send stamps for their postage.

Read and Think!

Two documents connected with the steel strike printed yesterday are worthy of particular study.

In the preamble to the resolution adopted by this city's Board of Delegates of Miscellaneous Trades is this:

"The Steel Trust refuses the general recognition of the union of the workers, though the trust itself is an organization which demands recognition by the union."

What would happen if the union refused to recognize the Steel Trust? But the statement that the trust has refused general recognition of the union of the workers is a fact falsehood. Witness the various conferences between the company and the union.

Let us turn to President SHAFER's strike order:

"Those who are now striving for the right to organize."

What strife is there for the right to organize? What opposes it? The terms which the Steel company last week proposed and which President SHAFER accepted opened the door to union organization in all mills.

This portion of the strike order is the most important:

"Remember, before you agreed to any contract that you took an obligation to the Amalgamated Association."

That is to say, in plain speech, a contract with members of the Amalgamated Association is worthless. A strike order of President SHAFER is a higher law.

Sound sense and honest dealing are foundation stones of business success and good reputation. If the Amalgamated Association of Iron, Steel and Tin Workers, or any body of men organized into a labor union, follows and identifies itself with such misrepresentation and bad faith as are manifest in President SHAFER's strike order, business success and good reputation for them are not possible.

The end of the Chicago Fight Against Department Stores.

For three or four years some of the Chicago retail merchants have been making a tremendous pother about the department stores. They have agitated. They have made ineffectual boycotts. They have gone to Springfield and with the aid of some of the demagogues prepared preposterous bills, classifying merchandise and laying exorbitant taxes on the different classes of it for the purpose of injuring the department stores where a great variety of articles is kept. These bills would never have held water in the courts, for they were not general and uniform in their provisions. The country store, which is a department store in miniature, was not attacked. The big Chicago stores were to be fined and ruined, if possible, for the sake of benefiting some of their smaller competitors.

The movement never had any real chance of success and for some time it has dropped out of sight. The very people who would sign petitions to the Legislature for laws in restraint of department stores would sneeze off and fade at them. The wives of the small dealers who were so hot against the big stores could not be kept from buying goods at them. The agitators admit this. After all the froth and fury, plain business sense won the day. People will buy where they think they can buy most advantageously. You may declaim at public meetings or on street corners against crushing monopolies and make damnable faces at the Octopus. The wife of your bosom has common sense even if you haven't, and she will buy where she thinks it her interest and convenience to buy. The Illinois Legislature would have a sweet job if it undertook to boss the Chicago women in their shopping.

Having failed to skin or scare the Octopus, some of the Chicago retail merchants have decided to do a little octupussing themselves. Thirty or more of them, traders in various lines of goods, are going to combine and to start a department store of their own. The chief of the combination, the promoter of the new enterprise, is the man who led the combination against department stores in 1897. He has learned wisdom. He will adopt instead of fighting vainly the methods which have made the success of the rivals whom he was seeking to destroy or cripple four years ago. In one respect he has made a startling advance. The new store is to be open all night.

Announcing Time in Georgia.

Col. JOHN HOLBROOK ESTILL of the Savannah News has decided to be a candidate for the Democratic nomination for Governor of Georgia and he has announced his decision according to the frank and laudable Southern custom. It is now the announcing season in Georgia. Mr. ESTILL will have several rivals, but they will have to scratch gravel to beat his platform, for he has none. "I have no platform," he says, "nor do I think I shall promulgate one. The Constitution and the laws are the platform on which the chief executive stands." Why should the feet of the candidate ask any other support?

If Col. ESTILL is wise, he will not expatiate. He is playing for safety, and playing well. The tendency to go into details about which people disagree is dangerous in the announcing season. How can anybody argue with a man who has the forethought to plant himself on the Constitution and the laws? Other can-

didates may issue glittering prospectuses, and also profess their veneration for the Constitution and the laws; but Col. ESTILL with nothing but the Constitution and the laws, will have the advantage of position, and not only south Georgia, but middle Georgia and north Georgia ought to rally around him.

The national Democratic party, seeking nervously for a platform which can reconcile irreconcilables, must envy the simplicity and easy generality of Col. ESTILL's platform of no-platform.

"We stand on the immutable and immortal principles of Jeffersonian Democracy." How would that do? What are those immutable principles? It is the privilege of every Democrat to pay his money and take his choice.

Defeat of the British Fleet.

After lasting just a week, the annual manoeuvres of the British Navy came to an end on Monday afternoon, when the Admiralty without warning issued orders to the Commanders-in-Chief of the two fleets to return to their stations.

Of course the official report has not been made, or even that part of it intended for public consumption; but it is said that X fleet, commanded by Vice-Admiral Sir A. K. WILSON, V. C., has been declared victorious over B fleet, commanded by Rear Admiral Sir G. H. U. NOEL.

The former command represented "the enemy," the latter the British fleet on the defensive.

The manoeuvres began on Monday, July 29; when the word reached the contending fleets, they were north of the fifty-sixth parallel, B fleet to the eastward, X fleet to the westward, of Scotland. The object of both commanders was to obtain control of the Channel; Admiral WILSON also was to try to stop the trade in those waters, while Admiral NOEL was to protect it.

In the latter's fleet, B, there were twelve battleships, fourteen cruisers and eight torpedo boat destroyers; in Admiral WILSON's there were eight battleships, thirteen cruisers and eight destroyers.

Two special squadrons, with eleven cruisers and twenty-four destroyers, were attached to B fleet, and when the manoeuvres began were at Portsmouth and Portland; and two similar squadrons of eleven cruisers, twenty destroyers and six torpedo boats, attached to X fleet, were at the Scilly Islands and the Channel Islands. The defending fleets thus numbered seventy ships, the "enemy's" fleet sixty-six.

But as a fact, the X fleet was quite as powerful as the B fleet, and its vessels were much faster.

The first engagement occurred on the day the "war" began, when a detachment of Admiral NOEL's fleet met the special squadron stationed at the Scilly Islands, and was defeated. After that, Vice-Admiral WILSON seems to have been pretty consistently victorious; and when the "war" ended, he had put out of action some dozen cruisers, two gunboats and eight destroyers, losing himself three cruisers, three destroyers and a like number of torpedo boats.

His fleet had also captured theoretically a large number of merchantmen. Thus he had acquired control of the Channel, and was able to stop its trade.

Various writers have already announced that England is at the mercy of an invading enemy, and that the result of the manoeuvres confirms the criticisms to which the British Navy has been subjected. This conclusion appears premature. Much more plain is it that Admiral WILSON proved himself an abler strategist than Admiral NOEL.

Mr. TREVELYAN, now Sir GEORGE TREVELYAN, expressed the feelings of the British public about the navy in his "Ladies in Parliament," in these words:

"When sailors lived on mouldy bread and lumps of rusty pork."

No Frenchman dared to show his nose between the Downs and Cork; but now that Jack gets beef and greens, and next his skin wears fannel, the Standard says we're not a ship in plight to keep the Channel."

The British Navy is probably no worse as to condition now than it was thirty years ago when TREVELYAN wrote.

State of the Wheel.

Numerous expressions have been heard during the past few months to the effect that bicycling is becoming less popular. But of all the uncheerful views of the situation, the most pronounced comes from New Orleans, and appears in the Times-Democrat in an interview with Mr. W. H. PICKENS, a well-known bicycle authority.

Mr. PICKENS avers that "bicycle riding has been on the sure and steady decline for four years," and even that the wheelmen have decreased 75 per cent. since 1897. The wheel will never have again the popularity it enjoyed in the year named.

This Southern authority also notes the bicycle's loss of power to amuse thousands who do not themselves ride, but formerly occupied front seats at cycle races. "The racing game is in a very stagnant condition." The introduction of motor cycles for racing has not brought back the wheel's lost following as it was hoped it would; and professional racing men who, a few years ago, won thousands of dollars annually, are now "borrowing money from their friends." Valuable cash prizes were hung up for them five years ago; they are not even offered leather medals to race for now. From 1895 to 1898, inclusive, 4,000,000 bicycles were manufactured and sold in the United States, or an average of 1,000,000 a year, and Mr. PICKENS doubts very much whether the sales of wheels this year will amount to 250,000. He concludes, therefore, that, in its day, cycle making was extremely profitable, but that that day has gone by.

The reason ascribed by Mr. PICKENS for the great change alleged of the bicycle industry is, substantially, the one advanced by many other persons in explaining the situation, namely, that cycling has come to be regarded with comparative indifference by the "upper ten," whose support in years past was a great factor in the wheel's success. More extraordinary influence is attributed to "society," which no longer

delights in exhilarating spins on the boulevards, no longer visits the bicycle stores in search of attractive mounts, and no longer cares to share in the excitement aroused by close contests on the racetrack. The "better class," so called, have abandoned bicycling for golf, automobilism and other "fashionable sports," and are allowing their steel roadsters to remain unused in dusty storerooms. Consequently, cycling is said to have no recognized leaders.

It is true that the value of the wheels exported from this country dropped from \$7,000,000 in 1898, to \$4,000,000 in 1899 and to \$3,000,000 in 1900; but the decrease has been accounted for by the fact that several foreign countries in which, a few years ago, the wheel-making industry was feeble and which were then large buyers of the American product, now manufacture almost enough machines for their own use.

It is safe to think that the statements contained in our Southern contemporary greatly exaggerate the situation. Certainly the crowds this summer at Madison Square Garden and at Manhattan Beach and several other places hereabouts, where cycle races have been held, have not substantiated the views of Mr. PICKENS as regards the interest in racing; and the appearance of the cycle thoroughfares indicates no such condition as he describes with regard to every-day riders.

The Battle of the Gamblers.

The attempt of two gamblers to stop another gambler from doing business at Saratoga calls attention to a situation prevailing at that famous resort which must be interesting alike to municipal reformers and social philosophers. It seems that, a few years ago, the town was so afflicted with a pest of gamblers that decent folk refused to go there for a summer outing and the town suffered in consequence. The reign of the gamblers was succeeded by a reign of reformers. The sporting men were driven from the town and every gambling house was closed for two years.

The great hotels were magnificent in their loneliness for two long summers, and the natives struggled along on credit through two long winters.

Then they decided that there must be a change. Some of the leading citizens, with practical minds, announced that they believed that, if a serious effort were put forth, gambling could be controlled. The people of Saratoga were willing to try almost anything and thereupon a few serious, hard-headed men set about to control a vice. They used high-handed methods. They realized that, under the law, there is no way of "controlling" law breaking. Therefore they resorted to measures which had neither warrant in law nor in equity. They laid down the blunt proposition that a limited number of gambling places should be allowed in the town, and that the flat of the powers that were should determine who might conduct the places and who might not.

A President of the village, in sympathy with the gamblers and a gambler himself, was legislated out of office, and a Democratic business man, the choice of Republicans and Democrats alike, was put in his place. In its practical operation the plan has succeeded up to the present time. Prosperity returned. Saratoga has learned that much gambling doth make a town mad, but that a little gambling is not altogether an unprofitable thing. The gambling resorts were run so quietly that, unless a stranger were looking for a roulette wheel or a faro bank, he wouldn't have known that there was one of either in the place.

But then came the inevitable. On Saturday two well-known gamblers started out to prevent one of the favored sporting men from openly violating the law, while they themselves are prevented from doing so. The man arrested was RICHARD A. CANFIELD, who, according to common report, conducts the finest gambling resort in this city. It is supposed that the men who caused his arrest were the Hon. CALVIN W. MITCHELL of Saratoga and DANIEL STUART of Texas, Arkansas and the rest of the world, all-around "sport" and famous as an impresario of prizefights. CANFIELD was arraigned in police court and held for the Grand Jury, but business at the old stand was not interfered with by the proceedings. STUART admits that he is behind the movement against CANFIELD, and threatens, in the immortal language of National Organizer FLYNN of the Federation of Labor, to "tear Saratoga all up" if CANFIELD is permitted to run a gambling house while STUART may not run a poolroom.

The issue is squarely made between gamblers invoking the law against law-breaking reformers, and for such a contest the odds of course are on the gamblers' side. The law is a pretty prevailing force.

Think of a policeman in a straw helmet! Can any of the majesty of the law reside in him? Could you help grinning when you saw him? Fall River and some other indolent Massachusetts towns permit their policemen to wear straw helmets on their polls. Why, the dogs would bark at a policeman constable in so preposterous a headpiece.

The preliminary canter of the Constitution and Columbia have been of incalculable benefit. They have revealed some of the weak points in the spars and rigging that might have proved disastrous in the Cup races. The immense power of the great sails of the ninety-footers held in reserve some startling surprises. Now that everything of doubtful strength has been discarded, the tuning of the boats will begin in earnest. The task presented many difficulties, but it looks now as if they were all swept overboard. There has been a notion in the minds of some wise watermen that the Constitution was entirely a light-weather boat. It was conceived in haste. Wait for her next appearance.

Longago NAPOLKON, being asked who was the greatest conqueror promptly answered, "ALEXANDER." If the great captain were alive to-day he would put ALEXANDER away behind Dr. DOTT. And he would be right. The magnitude of the war which the doctor is now waging ought to be enough to make all the old-time conquerors rise up from their ashes and bow to DOTT I.

He has openly and above board started out upon a war of extermination. The numbers of his enemies are countless, but the furious DOTT cares nothing for numbers, so long as the tanks of the Standard Oil Company hold out.

He has already conquered Concord, that picturesque region in Staten Island better known as Goos Lot. He has won a famous dragon hunt, and his weapon was wine, but DOTT is a mighty mosquito muzzler and he pins his faith on kerosene. Hata off!

No riot! The man with a job has the right to work at it.

The people of Columbus, Ohio, seem culpably indifferent to the blessings of the municipal ownership of public utilities. There was an election there the other day to pass upon a proposition to issue bonds for setting up a municipal electric plant. The vote was mighty meagre. More than three-fourths of the voters failed to appear at the polls. A two-thirds majority was necessary to carry the proposition. It was a work to get a third majority. The Hon. Governor's State is not yet sufficiently alarmed by the iniquity of corporations.

A tax rate of 2.31 for Manhattan, and more for the other boroughs, is somewhat grinding testimony to the reckless expenditure imposed upon the taxpayers by the Tammany administration of this city and the Legislature at Albany.

In Wisconsin you have 5,000 black men. Why don't you try the business process and exterminate them by international law? The Hon. Senator Tamm of Maryland, W. D.

"How would you like to have your daughter marry a negro?" That was a favorite question of some of the pro-slavery spouters before the war. Mr. TILLMAN revives in defense of Southern efforts to deprive the negroes of the suffrage the childish "argument" that was used to justify slavery.

Trouble in Rhode Island. The gypsy moth, which has filled Massachusetts with panic, has founded settlements in Rhode Island. Perhaps Rhode Island will condescend to make short work of the enemy instead of expending an expensive commission to coddle him.

FATHER M'LOUGHLIN'S JUBILEE.

A Thousand Visitors Bring Him Flowers—Westchester Towns in Big Parade.

NEW ROCHELLE, N. Y., Aug. 7.—The golden jubilee celebration of the Rev. Thomas M'Laughlin, pastor of the Marble Church of the Blessed Sacrament at New Rochelle, was continued to-day with a parade reception in the afternoon and a picnic and pyrotechnic display in the evening. The exercises, which have been held for three days, will end next Friday night. The reception this afternoon was held in St. Matthew's Hall, and more than one thousand visitors paid their respects to Father M'Laughlin. Each visitor brought a bouquet of flowers, which were piled up in columns around the aged priest.

The parade to-night was the largest ever seen in New Rochelle. Societies of Knights of Columbus, Order of the Sons of America, Catholic Benevolent Legion and the Irish Benevolent Societies from Yonkers, Mount Vernon, Tuckahoe, Hye, Port Chester, White Plains and other places in the Westchester townships participated in the march, led by the Westchester Catholic Protective band of seventy pieces. All along the line the houses of the town were brilliantly illuminated. On Thursday evening there will be a big civic demonstration at Metropolitan Hall, presided over by Mayor Dillon of New Rochelle, and Father M'Laughlin will be presented to Father M'Laughlin by his parishioners.

REAL ESTATE VALUES.

TO THE EDITOR OF THE SUN.—In your issue of Monday, Aug. 5, your correspondent, Oscar Hammerstein of New York writes that some real estate values have diminished in value, and the reasons are familiar and obvious. From my inquiries and observations I would state the fact to be directly the opposite, to wit: That some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the last ten years. I understand also, from reliable sources, that some real estate in some places has increased in value, and the reasons are familiar and obvious, while on the whole and almost universally real estate has diminished in value in the United States in the